

USDA/Rural Development

Bismarck, North Dakota

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**VENEMAN ANNOUNCES INVESTMENT OF \$20.1 MILLION IN BUSINESS
DEVELOPMENT FUNDS FOR RURAL AMERICA**
Funding to Create or Save Nearly 10,000 Rural Jobs/772 Rural Business Ventures

WASHINGTON, June 16, 2003 - Agriculture Secretary Ann M. Veneman has announced the selection of 97 loan and grant recipients in 24 states that will receive \$20.1 million in rural business development funds, including \$1.6 million to support economic development in Native American and Native Alaskan communities. The loans and grants are expected to assist in creating or saving nearly 10,000 rural jobs and supports 772 business ventures as part of the Bush Administration's ongoing efforts to spur economic development in rural areas.

"These business development investments will support local community efforts to bring economic growth and employment opportunities to rural areas," said Veneman. "This assistance underscores the commitment of the Bush Administration to a vibrant and healthy rural America."

At a recent speech to the Economic Club of Chicago, President Bush said, "We cannot be satisfied until every part of our economy is healthy and vigorous. We will not rest until every business has a chance to grow, and every person who wants to find work can find a job."

"USDA Rural Development is vigorously working with rural leaders to support local efforts to bring new business investment into their community. It is good for the community, it is good for the economy and it is good for rural Americans working to create a better life for their families," said USDA Under Secretary for Rural Development Thomas C. Dorr.

The grants and loans are awarded through USDA Rural Development to local organizations, which in turn administer the funds in local efforts. Funds can be used for a variety of purposes, including revolving

business loan funds, studies, technical assistance, community facilities, improving medical care and communications, and other projects that encourage a favorable climate for jobs and growth. Many of the awards are made in conjunction with assistance from other sources, “leveraging” USDA funds for greater effect. A list of the awards can be found at <http://www.rurdev.usda.gov/rd/newsroom/2003/2003busdevel.html>.

The assistance includes Rural Business Enterprise Grants, Rural Business Opportunity Grants, Rural Economic Development Loans and Grants and Rural Business Enterprise & Television Demonstration Grants. The recipients are more than 80 cooperatives, non-profit corporations, local governments, tribal authorities, and other entities.

In North Dakota four business groups received a combined total of \$779,000 in business development grant funds.

"This group of businesses won in a national competition which shows the quality of projects for North Dakota," said North Dakota Rural Development State Director Clare Carlson. "They also affirm the Bush Administration's dedication to rural North Dakota."

The recipients include:

Minot State University of Minot received \$25,000 of funds to be used to provide technical assistance to small and emerging private business enterprises in rural ND, primarily in the CONAC Reap Zone.

Souris Basin Planning Council of Minot received \$200,000 in funds to provide technical assistance for project development and planning for the CONAC and Southwest REAP Zones.

Women & Technology of Bismarck received \$154,000 in funds to establish a business support and distance learning center to enable Women & Technology staff and vocational technical instructors to administer training to six communities in the CONAC and Southwest REAP Zones.

Prairie Public Broadcasting, Inc. of Fargo received \$400,000 in funds and plan to develop and provide agricultural information and programs to farmers, ranchers and other rural residents.

In Fiscal Year 2002, USDA Rural Development provided over **\$76.7 million dollars** in loan and grant financing to North Dakota citizens.

USDA Rural Development's mission is to deliver programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. As a venture capital entity, Rural Development provides equity, liquidity, and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure. Further information on rural programs is available at a local USDA Rural Development office or by visiting USDA's web site at <http://www.rurdev.usda.gov>.